

to settle the recipient FSP purchase. Day of draw FSP transactions will be settled on the next settlement day following the transaction day.

Bidders shall propose methods to separately reconcile the State Funded FSP and federally funded FSP.

Meets Requirement: Yes _____ No _____

Reference Document: _____ Page(s) _____

Description: _____

6.12.1.2 Federal Settlement

The Federal Reserve Bank of Richmond shall act as the Account Management Agent (AMA) for the FNS Food Stamp Program EBT benefits account. The AMA shall interface with the ASAP system.

The Contractor shall interface with the AMA and provide data necessary for funds projection and FSP reconciliation.

The transmission of issuance and returned benefit data elements and retail credit summary totals shall be accomplished via batch files to the AMA.

County authorized benefit amounts reported on the monthly FNS 46 report must reconcile to the benefit authorizations entered by the Contractor into the AMA. To support the reconciliation process, the Contractor shall not post benefit authorizations to the AMA prior to the first day of the month in which benefits will be available to clients. For example, October benefits shall not be posted to the AMA prior to October 1.

For the FSP, the Contractor's concentrator bank shall be reimbursed for outlays made to retailers and other entities through an ASAP request initiated by the Contractor. The Contractor shall originate a payment request through the ASAP system prior to 11:59 p.m. Eastern Time. The funds will be transferred to the concentrator bank. Federal funds may not be drawn to cover unauthorized issuance or transactions in excess of recipient account balances. ASAP and FNS data requirements are located in the Bidders' Library.

Meets Requirement: Yes _____ No _____

Reference Document: _____ Page(s) _____

Description: _____